THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) and '(b) With the dismantling of administered pricing mechanism in the petroleum sector effective 1st April 2002, the pricing of petroleum products, except for PDS kerosene and domestic LPG which continue to be subsidized products, has been decontrolled.

As regards petrol and diesel, the oil marketing companies revise the prices on fortnightly basis taking into consideration the international prices of these products. The percentage reduction in the retail selling prices (RSPs) of petrol and diesel in Delhi effective 16th May 2003, as compared to the prices prevailing in the previous fortnight, as also the corresponding reduction in the price of Indian basket of crude oil is given in the following table:

	Percentage reduction
Petrol	3.49
Diesel	4.72
Indian Basket of Crude Oil	1.92

(c) The RSPs of petrol and diesel were further reduced effective 1st June, 2003. The reduction in RSPs in Delhi was as follows:

(Rs./Litre)

	RSP on 16.5.03	RSP on 1.6.03	Reduction
Petrol	30.40	30.30	0.10
Diesel	19.18	19.08	0.10

Crude oil reserve

231. SHRI GHULAM NABI AZAD:
SHRI R.P. GOENKA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether a blue-print for creating a buffer stock of crude oil, as an insurance against disruption of supplies in the event of war or natural calamities etc., has been drawn up;

(b) if so, the details thereof; and

(c) the details of comparative studies undertaken, if any, on the management oi similar stocks maintained by some other countries, like the U.S.A., Japan etc.?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) and (b) The proposal is under the consideration of the Government.

(c) Such studies are being done.

Indo-US cooperation for building oil reserves

232. SHRI C. RAMACHANDRAIAH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether India propose to seek US help to build oil reserves to meet contingency requirements like disruption of supplies;

.(b) if so, the details of Indo-US cooperation proposed to be explored; and

(c) by when the plan for building the reserves will be put in place?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) to (c) Presently, US system of maintaining strategic petroleum reserve is being studied. An appropriate plan for building the oil reserves in India will be put in place soon.

LNG storage terminal at Dahej (Gujarat)

†233. SHRI JAYANTILAL BAROT: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether first Liquefied Natural Gas storage terminal in the country is being established at Dahej (Gujarat);

(b) if so, what is its capacity;

(c) the amount likely to be spent on the same;

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†Original notice of the question was received in Hindi.